

2005 DRAFTING REQUEST

Assembly Amendment (AA-AB437)

Received: **05/26/2005**

Received By: **mkunkel**

Wanted: **As time permits**

Identical to LRB:

For: **Phil Montgomery (608) 266-5840**

By/Representing: **Adam**

This file may be shown to any legislator: **NO**

Drafter: **mkunkel**

May Contact:

Addl. Drafters:

Subject: **Public Util. - electric**

Extra Copies: **PG**

Submit via email: **YES**

Requester's email: **Rep.Montgomery@legis.state.wi.us**

Carbon copy (CC:) to:

Pre Topic:

No specific pre topic given

Topic:

Applicability to cooperatives; requirements for appraisals

Instructions:

See Attached

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
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FE Sent For:

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/?	mkunkel	1/1 kjf 5/27	js/27	J/Ch 5/27			

FE Sent For:

<END>



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press info and more.

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Appraisal Institute designated members have met rigorous requirements relating to education, testing, experience and demonstration of knowledge, understanding and ability. Most designated members hold one or more of the following designations:



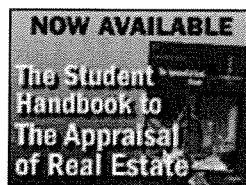
The **MAI** membership designation is held by appraisers who are experienced in the valuation and evaluation of commercial, industrial, residential and other types of properties, and who advise clients on real estate investment decisions. The current requirements that an appraiser must fulfill to receive the MAI designation are as follows:

Education:

- Receive a passing grade on 11 examinations that reflect 380 hours of classroom instruction and that test the appraiser's knowledge of basic and advanced appraisal principles, procedures and applications; report writing; valuation analysis and standards of professional practice
- Receive a passing grade on a four-module, two-day comprehensive examination
- Hold an undergraduate degree from a four-year accredited educational institution

Experience: Receive credit for 6,000 hours of experience, including 3,000 hours of specialized appraisal experience, all of which must meet strict criteria.

Demonstration Report: Receive credit for a demonstration appraisal report relating to income-producing property that demonstrates the ability to present a properly supported value estimate or opinion evaluating the nature, quality or utility of a parcel of real estate or any interest in, or aspect of, real property, including handling physical incurable depreciation, or fulfill an approved comparable alternative.



The **SRA** professional membership designation is held by real estate solutions providers who are experienced in the analysis and valuation of residential real property. The current requirements that an appraiser must fulfill to receive the SRA designation are as follows



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Education:

- Receive a passing grade on six examinations that reflect 200 hours of classroom instruction and that test the appraiser's knowledge of appraisal principles, residential valuation techniques, report writing and standards of professional practice
- Hold an Associate degree from an accredited educational institution (or satisfy a specified alternative)

Experience: Receive credit for 3,000 hours of Residential Appraisal Experience (must cover at least 24-months).

Demonstration Report: Receive credit for a demonstration appraisal report relating to a residential property that demonstrates the ability to present a properly supported value estimate or opinion evaluating the nature, quality, or utility of a parcel of real estate or any interest in, or aspect of, real property, or fulfill an approved comparable alternative.



The **SRPA** membership designation is held by appraisers who are experienced in the valuation of commercial, industrial, residential and other types of property. The requirements that an appraiser must have fulfilled for the SRPA designation were as follows:

Education:

- Received a passing grade on a series of examinations that tested the appraiser's knowledge of basic and advanced real estate principles, procedures and applications and standards of professional practice
- Hold an undergraduate degree from a four-year accredited educational institution (or satisfy specified alternatives)

Experience: Received credit for real estate appraisal experience, at least half of which had to relate to income-producing properties

Demonstration Report: Received credit for one income property demonstration appraisal report, which exhibited two forms of depreciation, physical incurable deterioration or either functional or external obsolescence.

Other Designations

Some designated members may also hold the SREA or RM membership designations, which were conferred by the Appraisal Institute's predecessor organizations. The SREA designation is held by appraisers who are experienced in real estate valuation and analysis and advise clients on real estate investment decisions. The RM membership designation is held by appraisers who are experienced in the valuation of single-family dwellings and two-, three-, and four-unit residential properties.

Appraisal Institute members: [Log in to Members-Only to order your designation emblems](#)



State of Wisconsin
2005 - 2006 LEGISLATURE

LRBa0672/1

MDK: [signature]

Now

ASSEMBLY AMENDMENT,
TO 2005 ASSEMBLY BILL 437

1 At the locations indicated, amend the bill as follows:

2 1. Page 1, line 2: delete "a public utility" and substitute "electric utilities and
3 cooperatives".

4 2. Page 2, line 2: delete that line and substitute:

5 "196.491 (3e) CONVEYANCE OF PROPERTY TO AN ELECTRIC UTILITY. (ag) In this
6 subsection, "electric utility" has the meaning given in s. 196.485 (1) (bs).

7 (am) Notwithstanding":

8 ~~3.~~ Page 2, line 3: delete "a public utility" and substitute "an electric utility".
9 "electric utility".

10 ~~4.~~ Page 2, line 6: delete "public utility, or cooperative".

11 ~~5.~~ Page 2, line 7: delete "association,".

1 ~~6.~~ Page 2, line 11: delete "public utility, the public utility" and substitute
2 "electric utility within 90 days after issuance of the certificate of public convenience
3 and necessity, the electric utility".

change
component
4 ~~7.~~ Page 2, line 12: ~~before the period~~ ^{after "property"} insert "prepared by an appraiser holding
5 an MAI membership designation of the Appraisal Institute".

6 ~~8.~~ Page 2, line 12: delete "public" and substitute "electric".

7 (END)